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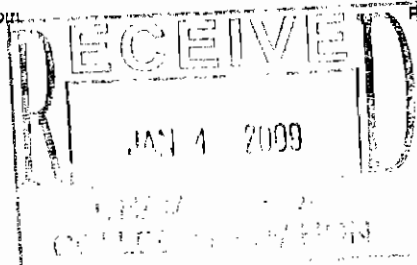
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MEMO ENDORSED

January 4, 2010



Via Facsimile (212) 805-6326

The Hon. Colleen McMahon
United States District Judge
Southern District of New York
Daniel P. Moynihan U.S. Courthouse
500 Pearl Street, Room 640
New York, NY 10007

OUR REF: 502-05/MEU

Re: Hyundai American Shipping Agency, Inc. v. Alfa Sai Minerals Pvt., Ltd.
09 Civ. 10306 (Unassigned), related action 06 Civ. 4828 (CM) - S.D.N.Y.

Dear Judge McMahon:

We represent Plaintiff Hyundai American Shipping Agency, Inc. in the above-captioned matter and write to supplement Plaintiff's pending letter application dated December 30, 2009 for an extension of the automatic stay pending appeal of the Court's *sua sponte* Order Vacating Attachment, Unscaling Case and Directing That the Case Be Dismissed dated December 23, 2009 and entered on December 28, 2009, copies attached hereto as **Exhibits A and B** for the Court's ease of reference.

Pursuant to Chief Judge Preska's Order Directing Clerk to Issue Process of Maritime Attachment and Garnishment dated December 21, 2009 and Order of Attachment Pursuant to CPLR Article 62 dated December 21, 2009 (copies attached hereto as **Exhibit C**), undersigned counsel received notice this afternoon from garnishee Citibank that on December 24, 2009, the Bank restrained certain funds presently in its custody being held for the benefit of Defendant Alfa Sai Minerals Pvt., Ltd. totaling \$162,072.62 in the account of Eaton & Van Winkle, LLP, attorneys for Defendant in the related action 06 Civ. 4828 (CM). This afternoon, Plaintiff provided notice of the attachment to Defendant and its counsel in accordance with Local Admiralty Rule B.2.

Handwritten notes:
1/5/2010
Go to the Court. I will NOT grant any stays in this matter.
Similar matter

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As set forth in Plaintiff's pending stay application, Plaintiff respectfully reiterates its request for the Court to issue an order granting this stay application on an expedited basis, or in the alternative, should the Court decide not to grant the stay, Plaintiff will seek a stay from the Second Circuit, as the refusal to issue a stay by the District Court is a necessary predicate to that application.

We thank the Court for its continued courtesy and consideration to this matter.

Respectfully submitted,
FREEHILL HOGAN & MAHAR LLP


Michael E. Unger

Attachments.

cc: Via Facsimile (without attachments) & Hand Delivery (with attachments)

The Hon. Loretta A. Preska
United States District Judge
Southern District of New York

Via Email (with attachments)

Eaton & Van Winkle LLP
Attorneys for Alfa Sai Minerals Pvt. Ltd.
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